

IN THE HIGH COURT OF ORISSA AT CUTTACK

CMPAT No. 2 of 1975

***Magadh Commercial
Corporation***

.....

Petitioner

*Mr. Himansu Sekhar, Official Liquidator
versus*

M/s. Kalinga

Mr. S.S.Mohapatra, ASC

**CORAM:
JUSTICE M.S.SAHOO**

**ORDER
21.12.2023
Hybrid Mode**

Order No.

189. 1. A report dated of the Official Liquidator, High Court of Orissa has been filed in CMPAT No. 2 of 1975 under the provisions contained in section 481 of the Companies Act, 1956.
2. The report forms part of the record being marked as flag 'A'.
3. At paragraph-27 of the report along with prayer is quoted as herein :

"27. In view of the facts and circumstances stated hereinabove, the Official Liquidator humbly prays before Your Lordship that Official Liquidator cannot proceed further in regard to distribution of dividend to creditors and contributories in such a long pending case. In order to bring a definite conclusion to the liquidation proceeding, the Hon'ble Court may graciously be pleased to direct the

*Official Liquidator to transfer the balance amount of **Rs.1,40,47,011/-** lying in the P.D. Account of the Official Liquidator to the Public Account of India in Reserve Bank of India after paying the statutory dues such as Income Tax, Central Government Fees and any other expenses and direct the Company-Kalinga Industries Limited (In Liquidation) be dissolved and pass the following orders:-*

- (a) Direction upon the Official Liquidator to Transfer the amount of Rs.1,40,47,011/- lying in the Account of the Company-M/s. Kalinga Industries Ltd.(In Lign.) to the Public Account of India in Reserve Bank of India after paying the Statutory dues.*
- (b) Dissolution of M/s.Kalinga Industries Ltd. (In Liquidation) as per Report of Official Liquidator at Para-23 to 27 mentioned hereinabove.*
- (c) Or, to pass any further order/orders in the matter whichever may deem fit and proper in the interest of justice.”*

4. In response to the substantial query from the court, liquidator submits notices were issued and published in the form of advertisement made on 12.10.2013 in various newspapers during the winding up proceeding that was pending before this Court and no one has rescinded. As such winding case is very old in nature initiated in the year 1975 and the order was passed on 24.02.1976.

5. In view of the above, this Court directs that the Official Liquidator to transfer Rs.1,40,47,011/- along with up-to-date accrued interest after deduction of the income tax and other Government dues lying in the account of the company M/s. Kalinga Industries Ltd. (in liquidation) to the public account

of India in Reserve Bank of India in terms of the provision contained in Section 555 of the Companies Act, 1956.

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(M.S.Sahoo)
Judge



Signature Not Verified

Digitally Signed
Signed by: AJIT KUMAR DUTTA
Designation: Secretary
Reason: Authentication
Location: ohc
Date: 22-Dec-2023 20:50:01

